

## AD HOC TAXATION/ASSESSMENT ADVISORY COMMITTEE MEETING

May 7, 2012, 8:30AM, Library Auditorium

### 1. Call to order

Meeting called to order at 8:41 A.M. by Bob Manchester.

Present were Committee Members Robert Manchester (chairman), Bob Dillon, Joel Hellmann, Don Nessing and Joop Nagtegaal (secretary). Also present were Michael Minardi, tax assessor and Peter DeAngelis, town manager.

### 2. Approve Minutes of April 23, 2012 Meeting.

The minutes of the meeting of April 23, 2012 were approved with one correction upon a motion duly made and seconded.

### 3. Public Comments

There were no public comments.

### 4. Alternative Approach to Property Tax Assessment – Harvey Waxman

Dr. Waxman was not able to make it, so this topic was postponed till the next meeting.

### 5. Sales confirmation letters

The committee agreed that Allan Booth's testimony during the last meeting that sales confirmation letters are of little or no value was quite convincing. **Bob Manchester made a motion that the committee would NOT recommend the use of sales confirmation letters. Joop Nagtegaal seconded, and the motion passed unanimously.** Joel Helmann thanked Michael Minardi for making sales confirmation letters from other RI communities available to the committee.

### 6. Sales data 2010-2011

Bob Manchester said he had not done anything with the data, but would do so soon. He raised the question how to go about removing non-arm's length transactions from the data. Michael said that first the "usual suspects" had to be eliminated: foreclosures, bank

sales, estate sales, etc. The committee agreed with that, and agreed that the subsequent list of culled data would be presented to realtors in town to get any comments about specific aspect of sales that might be noteworthy. It was noted that the realtors would not be able to disclose confidential data.

Don Nessing asked what we would do with the data. Bob Manchester said that the main purpose would be to see whether any interesting trends or phenomena could be uncovered. Michael noted that the effects of remodeling after the sale should be taken into account, to which all agreed. Further discussion then ensued about which steps to take next, and which realtors to approach. It was agreed that both Coleman Realtors and Residential Properties would be approached once the list had been stripped of non arm's length transactions.

7. Date of next meeting

Bob Manchester will contact Dr. Waxman to reschedule the appointment and will try to schedule it on May 21 at 8:30am.

8. Adjourn

The meeting was adjourned at 9:15 AM.

Respectfully submitted,

Joop Nagtegaal, Secretary